

EXHIBIT B

(Tax Returns)

Form **1120-S**Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return for an S Corporation**

OMB No. 1545-0123

2021

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

For calendar year 2021 or tax year beginning _____, ending _____

A S election effective date 01/01/2020	NAME OR PRINT	Name CURITEC LLC	D Employer identification number 3000
B Business activity code number (see instructions) 423400		Number, street, and room or suite no. If a P.O. box, see instructions. 24 WATERWAY AVE STE 755	E Date incorporated 09/14/2018
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code THE WOODLANDS, TX 77380	F Total assets (see instructions) \$ 2,985,403.

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No

H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☒ Address change (4) ☐ Amended return (5) ☐ S election termination

I Enter the number of shareholders who were shareholders during any part of the tax year **2**

J Check if corporation: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes

Caution: Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1 a Gross receipts or sales 13,936,324.	b Return and allowances	c Bal. Subtract line 1b from line 1a	1c	13,936,324.
	2 Cost of goods sold (attach Form 1125-A)			2	3,853,523.
	3 Gross profit. Subtract line 2 from line 1c			3	10,082,801.
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)			4	
	5 Other income (loss) (attach statement) STATEMENT 4			5	2,707,837.
	6 Total income (loss). Add lines 3 through 5			6	12,790,638.
Deductions (See instructions for limitations)	7 Compensation of officers (see instrs. - attach Form 1125-E)			7	618,896.
	8 Salaries and wages (less employment credits)			8	2,537,752.
	9 Repairs and maintenance			9	
	10 Bad debts			10	
	11 Rents			11	34,141.
	12 Taxes and licenses STATEMENT 5			12	236,935.
	13 Interest (see instructions)			13	43,853.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			14	513,539.
	15 Depletion (Do not deduct oil and gas depletion.)			15	
	16 Advertising			16	87,251.
	17 Pension, profit-sharing, etc., plans			17	1,235,644.
	18 Employee benefit programs			18	193,179.
	19 Other deductions (attach statement) STATEMENT 6			19	4,882,218.
	20 Total deductions. Add lines 7 through 19			20	10,383,408.
	21 Ordinary business income (loss). Subtract line 20 from line 6			21	2,407,230.
Tax and Payments	22 a Excess net passive income or LIFO recapture tax (see instructions)	22a		22c	
	b Tax from Schedule D (Form 1120-S)	22b			
	c Add lines 22a and 22b				
	23 a 2021 estimated tax payments and 2020 overpayment credited to 2021	23a		23d	
	b Tax deposited with Form 7004	23b			
	c Credit for federal tax paid on fuels (attach Form 4136)	23c			
	d Add lines 23a through 23c				
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			24	
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed			25	
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			26	
27 Enter amount from line 26: Credited to 2022 estimated tax Refunded			27		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
			PRESIDENT	

Paid Preparer Use Only	Print/Type preparer's name NICOLE E. SHAHZADI, CPA	Preparer's signature	Date 09/09/22	Check if self-employed <input type="checkbox"/>	PTIN 0958
	Firm's name EIDE BAILLY LLP	Firm's EIN 714-505-9000		Phone no.	
	Firm's address 17501 17TH ST., STE. 100 TUSTIN, CA 92780-7924				

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CURITEC LLC

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Schedule B Other Information (see instructions)					Yes	No
1 Check accounting method: a <input checked="" type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____						
2 See the instructions and enter the:						
a Business activity ▶ SALES b Product or service ▶ MEDICAL SUPPLIES						
3 At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation						X
4 At the end of the tax year, did the corporation:						
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below						X
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made		
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below						X
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital		
5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock? If "Yes," complete lines (i) and (ii) below.						X
(i) Total shares of restricted stock ▶ _____						
(ii) Total shares of non-restricted stock ▶ _____						
b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? If "Yes," complete lines (i) and (ii) below.						X
(i) Total shares of stock outstanding at the end of the tax year ▶ _____						
(ii) Total shares of stock outstanding if all instruments were executed ▶ _____						
6 Has this corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide info. on any reportable transaction? ...						X
7 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.						
8 If the corporation (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years ▶ \$ _____						
9 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions						X
10 Does the corporation satisfy one or more of the following? See instructions						X
a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense.						
b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the corporation has business interest expense.						
c The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach Form 8990.						
11 Does the corporation satisfy both of the following conditions?						X
a The corporation's total receipts (see instructions) for the tax year were less than \$250,000.						
b The corporation's total assets at the end of the tax year were less than \$250,000. If "Yes," the corporation is not required to complete Schedules L and M-1.						

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CURITEC LLC

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Schedule B Other Information (see instructions) (continued)	Yes	No
12 During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction ▶ \$ _____		X
13 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		X
14a Did the corporation make any payments in 2021 that would require it to file Form(s) 1099?	X	
b If "Yes," did the corporation file or will it file required Form(s) 1099?	X	
15 Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
If "Yes," enter the amount from Form 8996, line 15 ▶ \$ _____		

Schedule K Shareholders' Pro Rata Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1 2,407,230.
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss) 3a	
	b Expenses from other rental activities (attach statement) 3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Interest income	4
	5 Dividends: a Ordinary dividends 5a	
	b Qualified dividends 5b	
	6 Royalties	6
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	7
Income (Loss)	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	8a
	b Collectibles (28%) gain (loss) 8b	
	c Unrecaptured section 1250 gain (attach statement) 8c	
	9 Net section 1231 gain (loss) (attach Form 4797)	9
Deductions	10 Other income (loss) (see instructions) ... Type ▶	10
	11 Section 179 deduction (attach Form 4562)	11
	12a Charitable contributions	12a
	b Investment interest expense	12b
Credits	c Section 59(e)(2) expenditures Type ▶	12c
	d Other deductions (see instructions) Type ▶	12d
	13a Low-income housing credit (section 42(j)(5))	13a
	b Low-income housing credit (other)	13b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c
	d Other rental real estate credits (see instructions) Type ▶	13d
	e Other rental credits (see instructions) Type ▶	13e
International Transactions	f Biofuel producer credit (attach Form 6478)	13f
	g Other credits (see instructions) Type ▶	13g
Alternative Minimum Tax (AMT) Items	14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items - International, and check this box to indicate you are reporting items of international tax relevance ▶ <input type="checkbox"/>	
	15a Post-1986 depreciation adjustment	15a
	b Adjusted gain or loss	15b
	c Depletion (other than oil and gas)	15c
	d Oil, gas, and geothermal properties - gross income	15d
	e Oil, gas, and geothermal properties - deductions	15e
Items Affecting Shareholder Basis	f Other AMT items (attach statement)	15f
	16a Tax-exempt interest income	16a
	b Other tax-exempt income	16b
	c Nondeductible expenses STATEMENT 7	16c 25,829.
	d Distributions (attach statement if required)	16d 3,019,056.
	e Repayment of loans from shareholders	16e
	f Foreign taxes paid or accrued	16f

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Schedule K Shareholders' Pro Rata Share Items (continued)		Total amount	
Other Information	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (att. stmt.) STATEMENT 8		
Reconciliation	18 Income (loss) reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f	18	2,407,230.

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		169,124.		402,825.
2 a	Trade notes and accounts receivable				
b	Less allowance for bad debts	()		()	
3	Inventories		445,000.		688,000.
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (att. stmt.)				
7	Loans to shareholders		1,589,000.		1,830,982.
8	Mortgage and real estate loans				
9	Other investments (att. stmt.)				
10 a	Buildings and other depreciable assets	1,531,419.		2,044,959.	
b	Less accumulated depreciation	(1,531,419.)	0.	(2,044,959.)	0.
11 a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13 a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (att. stmt.)	STATEMENT 9	87,680.		63,596.
15	Total assets		2,290,804.		2,985,403.
Liabilities and Shareholders' Equity					
16	Accounts payable				
17	Mortgages, notes, bonds payable in less than 1 year		151,958.		313,851.
18	Other current liabilities (att. stmt.)	STATEMENT 10	1,105,378.		1,639,409.
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		1,264,491.		1,057,972.
21	Other liabilities (att. stmt.)				
22	Capital stock				
23	Additional paid-in capital		149,842.		760,636.
24	Retained earnings	STATEMENT 11	-380,865.		-786,465.
25	Adjustments to shareholders' equity (att. stmt.)				
26	Less cost of treasury stock	()		()	
27	Total liabilities and shareholders' equity		2,290,804.		2,985,403.

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Schedule M-1**Reconciliation of Income (Loss) per Books With Income (Loss) per Return**

Note: The corporation may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books	2,613,456.	5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 16f (itemize):		STMT 13 232,055.	232,055.
a Depreciation \$		6 Deductions included on Schedule K, lines 1 through 12 and 16f, not charged against book income this year (itemize):	
b Travel and entertainment \$		a Depreciation \$	
STMT 12 25,829.	25,829.	7 Add lines 5 and 6	232,055.
4 Add lines 1 through 3	2,639,285.	8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4	2,407,230.

Schedule M-2**Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account** (see instrs.)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year				
2 Ordinary income from page 1, line 21	2,407,230.			
3 Other additions				
4 Loss from page 1, line 21	()			
5 Other reductions	STATEMENT 14 (25,829.)			()
6 Combine lines 1 through 5	2,381,401.			
7 Distributions	2,381,401.			
8 Balance at end of tax year. Subtract line 7 from line 6	0.			0.

Form 1120-S (2021)

Statement for Revenue Procedure 2021-48

Taxpayer's Name **CURITEC LLC**
 Taxpayer's Address **24 WATERWAY AVE STE 755**
THE WOODLANDS, TX 77380
 Taxpayer's SSN/EIN **[REDACTED] 3000**

The taxpayer is applying the following sections of Revenue Procedure 2021-48 of tax year 2020 :

SECTION 3.01(1)

Year of Loan	Description	Tax-Exempt Income	Was the loan forgiven as of the date of the return is filed?
<u>2020</u>	<u>PPP LOAN</u>	<u>232,055.</u>	<u>Y</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Form **1125-A****Cost of Goods Sold**

(Rev. November 2018)

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service
Name▶ **Go to www.irs.gov/Form1125A for the latest information.**

Name		Employer identification number
CURITEC LLC		3000
1	Inventory at beginning of year	445,000.
2	Purchases	4,096,523.
3	Cost of labor	
4	Additional section 263A costs (attach schedule)	
5	Other costs (attach schedule)	
6	Total. Add lines 1 through 5	4,541,523.
7	Inventory at end of year	688,000.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	3,853,523.

9 a Check all methods used for valuing closing inventory:

(i) ☒ Cost

(ii) ☐ Lower of cost or market

(iii) ☐ Other (Specify method used and attach explanation) ▶

b Check if there was a writedown of subnormal goods ▶ ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d**

e If property is produced or acquired for resale, do the rules of Section 263A apply to the entity? See instructions ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☒ No
If "Yes," attach explanation.

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-A (Rev. 11-2018)

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization**
(Including Information on Listed Property) OTHER

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No. 1545-0172

2021Attachment
Sequence No. **179**

CURITEC LLC

OTHER DEPRECIATION

8 3000

Part I Election To Expense Certain Property Under Section 179 **Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,050,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,620,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2020 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2022. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.**Part II** Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	29,900.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2021	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2021 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2021 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	483,639.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	513,539.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form 4562 (2021)

CURITEC LLC

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Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☒ **Yes** ☐ **No** **24b** If "Yes," is the evidence written? ☒ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25** 483,639.**26** Property used more than 50% in a qualified business use:

SEE STATEMENT 15	%							
	%							
	%							

27 Property used 50% or less in a qualified business use:

	%				S/L -			
	%				S/L -			
	%				S/L -			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28** 483,639.**29** Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2021 tax year:

43 Amortization of costs that began before your 2021 tax year **43****44** **Total.** Add amounts in column (f). See the instructions for where to report **44**

Form **8886**
(Rev. December 2019)
Department of the Treasury
Internal Revenue Service

Reportable Transaction Disclosure Statement

OMB No. 1545-1800

▶ Attach to your tax return.

▶ See separate instructions.

▶ Go to www.irs.gov/Form8886 for instructions and the latest information.Attachment
Sequence No. **137**

Name(s) shown on return (individuals enter last name, first name, middle initial)

Identifying number

CURITEC LLC**3000**

Number, street, and room or suite no.

24 WATERWAY AVE STE 755

City or town, state, and ZIP code

THE WOODLANDS, TX 77380

A If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886 ▶ Statement number of

B Enter the form number of the tax return to which this form is attached or related ▶ **FORM 1120-S**

Enter the year of the tax return identified above ▶ **2021**

Is this Form 8886 being filed with an amended tax return? ☐ Yes ☒ No

C Check the box(es) that apply. See instructions. ☒ Initial year filer ☒ Protective disclosure

1a Name of reportable transaction**SECTION 831(B) MICRO-CAPTIVE TRANSACTION****1b** Initial year participated in transaction**2021****1c** Reportable transaction or tax shelter registration number**2** Identify the type of reportable transaction. Check all boxes that apply. See instructions.**a** ☐ Listed**c** ☐ Contractual protection**e** ☒ Transaction of interest**b** ☐ Confidential**d** ☐ Loss

3 If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest ▶ **NOTICE 2016-66**

4 Enter the number of "same as or substantially similar" transactions reported on this form ▶

5 If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(ies). See instructions. (Attach additional sheets, if necessary.)

a Type of entity ☐ Partnership ☐ Trust ☐ Partnership ☐ Trust
☐ S corporation ☐ Foreign ☐ S corporation ☐ Foreign

b Name**c** Employer identification number (EIN), if known ▶

d Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) ▶

6 Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

a Name	Identifying number (if known)	Fees paid
SEE STATEMENT 16		\$

Number, street, and room or suite no.

City or town, State, and ZIP code

b Name	Identifying number (if known)	Fees paid
		\$

Number, street, and room or suite no.

City or town, State, and ZIP code

7 Facts

a Identify the type of tax benefit generated by the transaction. Check all the boxes that apply. See instructions.

- ☒ Deductions ☐ Exclusions from gross income ☐ Absence of adjustments to basis ☐ Tax credits
☐ Capital loss ☐ Nonrecognition of gain ☐ Deferral
☐ Ordinary loss ☐ Adjustments to basis ☒ Other **831 (B)**

b Enter the total dollar amount of your tax benefits identified in 7a. See instructions \$ **216,982.**

c Enter the anticipated number of years the transaction provides the tax benefits stated in 7b. See instructions

d Enter your total investment or basis in the transaction. See instructions \$ **586,438.**

e Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.

SEE STATEMENT 17

8 Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es). See instructions. Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.

a Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name	Identifying number

Address

Description

SEE STATEMENT 18

b Type of individual or entity: ☐ Tax-exempt ☐ Foreign ☐ Related

Name	Identifying number

Address

Description

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Curitec LLC
24 Waterway Ave STE 755
The Woodlands, TX 77380

Employer Identification Number: [REDACTED] 3000

For the Year Ending December 31, 2021

Curitec LLC is making the de minimis safe harbor election under Reg. Sec. 1.263(a)-1(f).

CLIENT COPY

CURITEC LLC

3000

FORM 1120S

OTHER INCOME

STATEMENT 4

DESCRIPTION

AMOUNT

AIRCRAFT CHARTER REVENUE

2,639,672.

OTHER INCOME

18,365.

PERSONAL USE OF AUTO

49,800.

TOTAL TO FORM 1120S, PAGE 1, LINE 5

2,707,837.

FORM 1120S

TAXES AND LICENSES

STATEMENT 5

DESCRIPTION

AMOUNT

PAYROLL TAXES

227,583.

PROPERTY TAXES

308.

MISSISSIPPI TAXES - BASED ON INCOME

1,633.

TEXAS TAXES - BASED ON INCOME

5,161.

TEXAS TAXES - OTHER

2,250.

TOTAL TO FORM 1120S, PAGE 1, LINE 12

236,935.

CURITEC LLC

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FORM 1120S

OTHER DEDUCTIONS

STATEMENT 6

DESCRIPTION	AMOUNT
ACCOUNTING	139,418.
AIRCRAFT EXPENSES	2,799,672.
AUTO EXPENSE	150,215.
BANK CHARGES	2,903.
CAPTIVE INSURANCE	586,438.
COMPUTER AND INTERNET	15,420.
CONSULTING EXPENSE	2,950.
DUES AND SUBSCRIPTIONS	2,912.
EXPENSE REIMBURSEMENTS	72,729.
INSURANCE	98,280.
INTERNET AND WEB SERVICES	1,247.
LEGAL FEES	50,417.
LICENSE AND PERMITS	10,983.
MEALS NOT SUBJECT TO LIMITATION	92,256.
MOVING EXPENSE	1,697.
OFFICE SUPPLIES	60,696.
OUTSIDE SERVICES	145,584.
PAYROLL PROCESSING FEES	36,867.
POSTAGE AND DELIVERY	7,020.
PROFESSIONAL EDUCATION	16,877.
SMALL EQUIPMENT	11,965.
SOFTWARE EXPENSE	243,258.
TELEPHONE	24,489.
TRADE SHOWS	16,508.
TRAVEL	286,961.
UTILITIES	4,456.
TOTAL TO FORM 1120S, PAGE 1, LINE 19	4,882,218.

SCHEDULE K

NONDEDUCTIBLE EXPENSES

STATEMENT 7

DESCRIPTION	AMOUNT
EXCISE TAX	25,133.
PENALTIES	696.
TOTAL TO SCHEDULE K, LINE 16C	25,829.

CURITEC LLC

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SCHEDULE K	OTHER ITEMS, LINE 17D	STATEMENT 8
DESCRIPTION		AMOUNT
SECTION 199A - ORDINARY INCOME (LOSS)		2,407,230.
SECTION 199A - W-2 WAGES		3,156,648.
SECTION 199A - UNADJUSTED BASIS OF ASSETS		2,044,958.

SCHEDULE L	OTHER ASSETS	STATEMENT 9
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
SECURITY DEPOSITS	87,680.	63,596.
TOTAL TO SCHEDULE L, LINE 14	87,680.	63,596.

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT 10
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
CREDIT CARDS PAYABLE	120,267.	447,746.
LD PRINT PENSION LOANS	25,000.	0.
PENSION PLAN PAYABLE	960,111.	1,191,663.
TOTAL TO SCHEDULE L, LINE 18	1,105,378.	1,639,409.

SCHEDULE L	ANALYSIS OF TOTAL RETAINED EARNINGS PER BOOKS	STATEMENT 11
DESCRIPTION		AMOUNT
BALANCE AT BEGINNING OF YEAR		-380,865.
NET INCOME PER BOOKS		2,613,456.
DISTRIBUTIONS		-3,019,056.
OTHER INCREASES (DECREASES)		
BALANCE AT END OF YEAR - SCHEDULE L, LINE 24, COLUMN (D)		-786,465.

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SCHEDULE M-1	EXPENSES RECORDED ON BOOKS THIS YEAR NOT INCLUDED ON SCHEDULE K	STATEMENT 12
DESCRIPTION		AMOUNT
EXCISE TAX		25,133.
PENALTIES		696.
TOTAL TO SCHEDULE M-1, LINE 3		25,829.

SCHEDULE M-1	INCOME RECORDED ON BOOKS THIS YEAR NOT INCLUDED ON SCHEDULE K	STATEMENT 13
DESCRIPTION		AMOUNT
PPP LOAN FORGIVENESS		232,055.
TOTAL TO SCHEDULE M-1, LINE 5		232,055.

SCHEDULE M-2	ACCUMULATED ADJUSTMENTS ACCOUNT- OTHER REDUCTIONS	STATEMENT 14
DESCRIPTION		AMOUNT
NONDEDUCTIBLE EXPENSES		25,829.
TOTAL TO SCHEDULE M-2, LINE 5 - COLUMN (A)		25,829.

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FORM 4562

LISTED PROPERTY INFORMATION-MORE THAN 50%

STATEMENT 15

(A) DESCRIPTION	(B) DATE	(C) BUS. %	(D) COST	(E) BASIS	(F) LIFE	(G) MTH/CV	(H) DEDUCTION	(I) 179 ELECTED
(K) TOTAL MILES	(L) BUSINESS MILES	(M) COMMUTING MILES	(N) PERSONAL MILES	(O) WAS VEH. AVAIL.? Y N	(P) > 5% OWNER? Y N	(Q) ANOTHER VEH. AVAILABLE? Y N		
2016 MERCEDES G55	08/10/19							
2,400	1,800	100.00	105,143.	800	X	5	200DBHY	X
2020 AUDI Q7	08/10/20							
6,000	4,500	100.00	101,276.	1,500	X	5	200DBMQ	X
1998 HAWKER 800XP	11/30/20							
		100.00	1,325,000.		X	5	200DBMQ	X
2022 FORD F-250	11/24/21							
500	375	100.00	100,913.	125	X	5	200DBMQ	X
2021 LAMBORGHINI URUS	12/03/21							
500	375	100.00	357,526.	339,326.	5	200DBMQ		X
1998 HAWKER 800XP	01/01/21							
UPGRADED		100.00	25,200.		X	5	200DBMQ	X
TOTALS TO FORM 4562, PART V, LINE 26								

STATEMENT 16

CURITEC LLC

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FORM 8886

STATEMENT 17

(A) GENERAL RULE - THE CAPTIVE WAS FORMED ON MARCH 30, 2022 TO INSURE RISKS OF RELATED BUSINESSES. THE INSURED ENTITIES PAY PREMIUMS FOR PROPERTY AND CASUALTY-TYPE COVERAGES. THE CAPTIVE WILL MAKE AN ELECTION PURSUANT TO IRC SECTION 831(B) TO BE TAXED ON ITS TAXABLE INVESTMENT INCOME UNDER IRC SECTION 11(B) AND WILL FILE THE ELECTION WITH FORM 1120-PC. THE INSURANCE PREMIUMS INCURRED BY THE INSURED PARTIES ARE DEDUCTED AS AN ORDINARY BUSINESS EXPENSE PURSUANT TO IRC SECTION 162. THE PREMIUM WRITTEN FOR THE YEAR 2021 WAS \$586,438. THE CAPTIVE WAS ALSO A REINSURER TO GADSDEN INSURANCE COMPANY. THE VARIOUS PARTICIPANTS/PARTIES TO THE TRANSACTION ARE LISTED ON THIS FORM 8886, LINE 8.

(B) INFORMATION REQUIRED OF ALL PARTICIPANTS - PRIOR TO FORMING THE CAPTIVE, THE OWNERS OF THE CAPTIVE MET WITH THEIR CAPTIVE MANAGER AND PROFESSIONAL ADVISORS IN AN EFFORT TO ADDRESS THEIR VARIOUS RISK MANAGEMENT AND INSURANCE NEEDS. PRIOR TO ENTERING INTO THE ARRANGEMENT, THE CAPTIVE'S INSURED HAD STATISTICALLY INDEPENDENT RISKS FOR WHICH IT COULD NOT OBTAIN COMMERCIAL MARKET COVERAGE AND FOR WHICH IT WAS SELF-INSURING. THE CAPTIVE ARRANGEMENT PROVIDES INSURANCE TO THE INSURED TO COVER THESE RISKS, TO MEET RISK MANAGEMENT CONCERNS, AND TO FACILITATE A COMPREHENSIVE RISK MANAGEMENT PROGRAM FOR ITS INSURED. THE CAPTIVE HELPS TO INCREASE ACCOUNTABILITY AND TRANSPARENCY OF ALL RISK MANAGEMENT AND INSURANCE RELATED OPERATIONS, AND FOSTERS AND FACILITATES A MORE INSURED-FRIENDLY CLAIMS PROCESS THAN THE COMMERCIAL MARKET TYPICALLY AFFORDS. THE TAXPAYERS INVOLVED WITH THE CAPTIVE DESIRED THAT THE CAPTIVE BE FORMED FOR THESE REASONS AND FIRST BECAME AWARE OF THE NEED FOR A CAPTIVE WHEN THEY REALIZED THEIR BUSINESS OPERAITONS HAD MATERIAL UNINSURED AND UNDERINSURED RISKS.

CURITEC LLC

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FORM 8886

LIST OF INVOLVED ENTITIES AND INDIVIDUALS

STATEMENT 18

TRANSACTION NAME: SECTION 831(B) MICRO-CAPTIVE TRANSACTION

NAME AND ADDRESS

TYPE OF ENTITY:	TAX-EXEMPT	FOREIGN	RELATED	IDENTIFYING NUMBER
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SERIES MONTGOMERY INSURANCE COMPANY
 1313 N. MARKET STREET, 12TH FLOOR
 WILMINGTON, DE 19801
 DESCRIPTION OF HOW RELATED:
 CAPTIVE INSURANCE COMPANY

X

NICHOLAS PERCIVAL

X

DESCRIPTION OF HOW RELATED:
 OWNER OF CAPTIVE INSURANCE COMPANY AND TAXPAYER

MARIA PERCIVAL

X

DESCRIPTION OF HOW RELATED:
 OWNER OF CAPTIVE INSURANCE COMPANY AND TAXPAYER